

Message Text

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ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01
CIAE-00 EPG-02 DODE-00 FPC-01 H-01 INR-07 INT-05
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EO 11652: NA
TAGS: ENRG EALR GR
SUBJECT: OIL EXPLORATION DEVELOPMENTS

REF: A. ATHENS 905 B. 76 THESS 299; C. 76 ATHENS 9324

1. ATHENS PRESS OF MAY 5 REPORTS THAT ON-SHORE DRILLING IN
NESTOS RIVER DELTA EAST OF KAVALA BY ROMANIAN AGENCY
REF B, STRUCK OIL AT DEPTH OF 1850 METERS.
REPORTS ALSO NOTE THAT APOLLONIA 1 OFF-SHORE DRILLING
OPPOSITE TOWN OF ELEFTHEROUPOLIS (20 KILOS SOUTHWEST
OF KAVALA) BY NORTH AEGEAN PETROLEUM CORP., SUCCESSORS TO OCEANIC
CONSORTIUM, REF C, HAS STRUCT PROMISING LAYER
OF SHELL FOSSELS AND GAS.

2. AS PREVIOUSLY REPORTED, ROMPETROL WHICH OPERATES
AS CONTRACTOR TO PUBLIC PERTOLEUM CORP. (DEP)
FOR THREE 3,500 METER GEOLOGICAL DRILLINGS IN NESTOS
DELTA, BASED ON EARLIER SEISMIC STUDIES BY ROGERS
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EXPLORATION COMPANY OF HOUSTON, COMPLETED FIRST DRILLING
IN JAN 1977. TRACES OF NATURAL GAS AND SMALL
NON-COMMERCIALY EXPLOITABLE DEPOSIT OF OIL WERE
LOCATED AT FIRST SITE. NESTOS 2 DRILLING BEGAN
IN LATE MARCH AND IS SCHEDULED FOR COMPLETION BY JUNE 1.

3. APOLLONIA 1 OFF-SHORE DRILLING IS EIGHTH IN

SERIES OF PERIPHERAL DRILLINGS TO DETERMINE MAGNITUDE OF PRINOS FIELD DEPOSITS. DRILLING HAS REACHED DEPTH OF 3,000 METERS. DURING 1977, NORTH AEGEAN PETROLEUM CORP WILL CONDUCT NINTH OFF SHORE DRILLING AT LOCATION TO BE DETERMINED.

4. COMMENT: DEP OFFICIALS WITH WHOM WE HAVE SPOKEN CONCERNING ANNOUNCEMENTS ABOVE REPORT THAT THEY HAVE RECEIVED NO OFFICIAL CONFIRMATION OF REPORTED FINDINGS AND THAT OPTIMISTIC PRESS ACCOUNTS SHOULD BE TREATED WITH CAUTION. EARLIER ON SHORE OIL FINDINGS IN OTHER AREAS OF GREECE BY BP AND OTHER FIRMS RESULTED IN NO COMMERCIALY EXPLOTABLE DEPOSITS. DEP OFFICIALS STILL, HOWEVER, PROJECT AN INITIAL PRODUCTION FROM PRINOS FIELD OF APPROX 25,000 BPD TO BEGIN BY LATE 1978 OR 1979 (REF A). FAVORABLE ON SHORE AND OFF SHORE INDICATIONS IN SAME GENERAL AREA IS ALSO BASIS FOR LOCAL OPTIMISM ABOUT MORE EXTENSIVE DEPOSITS. EMBASSY WILL REPORT FURTHER INFORMATION AS AVAILABLE.
KUBISCH

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Message Attributes

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